

U.S. Department of Education
Debt Collection Service

STATEMENT OF FINANCIAL STATUS

[INFORMATION PROVIDED ON THIS FORM WILL BE HELD CONFIDENTIAL]

The U.S. Department of Education will use the information you provide in the following statement to determine your ability to repay your defaulted loan. It is to your advantage to be as accurate and clear as possible, and explain any unusual expenses. You must enclose a copy of two recent pay stubs (leave and earnings statement) from you and your spouse, as well as any other contributing member of your household. You must provide documentation (copies of bills, receipts, etc.) of expense you list. You may attached additional pages if needed to document additional expenses or provided explanations.

Do not include monthly payments on credit cards. If, for example, you are making payments on a department store card that you used to purchase clothing, list that payment under "clothing" expenses. If you are paying some of your expenses quarterly or annually, such as automobile insurance or property taxes, calculate what the amount would be on a monthly basis and put that amount in the space provided. Do not leave any item blank. If the answer is zero, write zero.

Your Name (Last, First, Middle, Previous)	Date of Birth	Social Security Number
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Current Residence Address	City	State	Zip	Res. Telephone Number
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Your Present Employer(s)	Date Employed
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Employer(s)' Address(es)	City	State	Zip	Employer(s)' Telephone Number
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_____ **Gross Income \$** _____ **per** _____ **Net Income \$** _____ **per** _____

Present Position

Number of dependents including self (as defined by IRS) _____ **Married** _____ **Single** _____ **Divorced** _____

Spouse's Name (Last, First, Middle)	Social Security Number
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Gross Income \$ _____ **per** _____ **Net Income \$** _____ **per** _____

Other Contributing Resident(s)	Social Security Number(s)
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Gross Income \$ _____ **per** _____ **Net Income \$** _____ **per** _____

OTHER INCOME (Child Support, Alimony, Interest, public assistance, etc.) describe:

See Back Page For Privacy Act Notice

Monthly Expenses

Shelter: Rent/Mortgage (To Whom _____)	(If Buying - Name & Address of Lender)	\$ _____
Second Home Mortgage (To Whom _____)		\$ _____
Home Insurance		\$ _____
Property Taxes		\$ _____
Other (Describe _____)		\$ _____
Food:		\$ _____
Utilities:	Electric	\$ _____
	Gas	\$ _____
	Water Sewer	\$ _____
	Garbage Pickup	\$ _____
	Basic Telephone	\$ _____
	Other (Describe _____)	\$ _____
Clothing:		\$ _____
Medical Expenses:	Medical <u>Insurance</u> Payments Not Deducted From Paycheck	\$ _____
	Medical <u>Bill</u> Payments Not Covered By Insurance	\$ _____
	Other (Describe _____)	\$ _____
Transportation:	Car Payments (To Whom _____)	\$ _____
	Gas & Oil	\$ _____
	Public Transportation	\$ _____
	Car Insurance	\$ _____
	Other (Describe _____)	\$ _____
Child Expenses:	Child Care (Number of Children _____)	\$ _____
	Child Support (Number of Children _____)	\$ _____
	Other (Describe _____)	\$ _____
	Other Insurance (Describe _____)	\$ _____

Assets

All Checking Account Balances (Where Held _____) \$ _____

(Where Held _____) \$ _____

All Savings Account Balances (Where Held _____) \$ _____

(Where Held _____) \$ _____

Home--Current Market Value: \$ _____, Balance of Note: \$ _____, Equity: \$ _____

Other Property Owned: Type _____ (If Real Estate, Location _____)

Current Market Value: \$ _____, Balance of Note: \$ _____, Equity: \$ _____

Auto #1--Current Market Value: \$ _____, Balance of Note: \$ _____, Equity: \$ _____

Make _____, Year _____

Auto #2--Current Market Value: \$ _____, Balance of Note: \$ _____, Equity: \$ _____

Make _____, Year _____

Stocks, Bonds and Certificates of Deposit--Current Value: \$ _____

Current Cash (Loan) Value of Life Insurance \$ _____

Other Accounts Receivable or Asset (Describe _____) \$ _____

Please sign the declaration below:

I cannot pay my debt in full at this time. Please schedule monthly payments in the amount of \$ _____ based on my financial statement above.

I declare under the penalties provided by Title 18, Sec. 1001 U.S. Code, that the answers and statements contained herein are to the best of knowledge and belief true, correct and complete.

Signature

Date

WARNING: Title 18, Sec. 1001 U.S. Code: "whoever . . . knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or devise a material fact, or makes any false, fictitious or fraudulent statements or representations . . ., shall be fined not more than \$10,000.00, or imprisoned not more than five years, or both".

PRIVACY ACT NOTICE

The Privacy Act of 1974 (5 U.S.C. 552a) requires that an agency provide the following notice to each individual whom it asks to supply information:

1. The authority for collecting the requested information is 4 C.F.R. Section 101.
2. The principal purpose and routine use of the information is to evaluate your ability to pay the government's claim.
3. Disclosure of the information is voluntary; failure to disclose will result in demand for payment in full.
4. Section 7(a)(2) provides that an agency may continue to require disclosure of an individual's social security number (SSN) as a condition for the granting of a right, benefit, or privilege provided by law where the agency required this disclosure under statute or regulation prior to January 1, 1975, in order to verify the identity of an individual.